



To:
Emeka Ilomechina

Lehman Commercial Paper Inc, UK Branch
25, Bank Street
London
E14 5LE

Genoa, 21th July 2008

Recorded-delivery letter with advice of receipt

Dear Sirs,

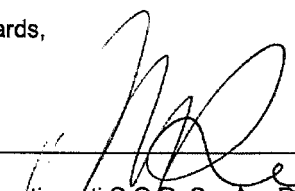
Re: LMA TRADE CONFIRMATION (PAR) RELATING TO THE EUR 501,378,000.00 - SUBORDINATION FACILITY AGREEMENT DATED 2 MARCH 2007 (AS AMENDED AND RESTATED OR SUPPLEMENTED FROM TIME TO TIME) (the "Facility Agreement" and the "Confirmation")

We make reference to the LMA Trade Confirmation in caption executed between Lehman Commercial Paper Inc., UK Branch, as seller (the "**Seller**") and our company, Yarpa Investimenti S.G.R. S.p.A. - RP3 Fund, as buyer, on 12 March 2008 (the "**Confirmation**" whose terms defined in capital letters, unless otherwise defined herein, are incorporated in this letter).

We also make reference to our letter dated 25th June 2008 and to the correspondence exchanged with the Seller and Bayerische Hypo - und Vereinsbank AG, as Facility Agent under the Facility Agreement, evidencing our repeated delivery of the requested documentation (both via email and in hard copy) to the Facility Agent in order to complete the transaction under the Confirmation.

In light of the foregoing and as a consequence of the expiry of the 7-Business Days period referred to in our letter dated 25th June 2008 without any receipt by our company of the requested Transfer Certificate (as defined in the Facility Agreement), we hereby formally notify you the termination of the LMA Trade Confirmation, which, therefore, will be deemed as being "*ab initio*" as never been entered into and, therefore, ineffective, between you and our company.

Kind regards,



Yarpa Investimenti S.G.R. S.p.A. - RP3 Fund

YARPA Investimenti – Società di Gestione del Risparmio S.p.A.
Sede di Genova – Via Roma, 3 - 16121 - Tel 010/581061 - Fax 010/581400 E-mail :info@yarpa.it
Ufficio di Milano – Via Caldera 21 – 20153
CCIAA Genova N. 360037 Capitale Sociale Euro 3.873.450,00 - Codice Fiscale e Partita IVA 03608700104 – Albo
SGR n. 64
Società unipersonale soggetta ad attività di direzione e coordinamento di YARPA S.p.A.